



# GEORGIA HOUSE OF REPRESENTATIVES

House Budget and Research Office  
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February 15, 2023

## HB 95

Revenue and taxation; Internal Revenue Code and Internal Revenue Code of 1986; revise terms and incorporate certain provisions of federal law into Georgia law

**AUTHOR:** Rep. David Knight (134th)

**CO-SPONSORS:** Rep. Shaw Blackmon of the 146th      Rep. Mark Newton of the 127th  
Rep. Chuck Martin of the 49th      Rep. Ron Stephens of the 164th

**INTRODUCED:** January 30, 2023

**STATUS:** House Second Readers

**COMMITTEE:** Ways & Means

### **BILL SUMMARY:**

House Bill 95 amends 48-1-2, relating to income tax definitions, by providing an update to the definition of 'Internal Revenue Code' to include the provisions of the Inflation Reduction Act, signed by the President on August 16, 2022, and the Consolidated Appropriations Act, signed by the President on December 29, 2022. Among the changes made in federal legislation and addressed in HB 95 are the following: allowing defined contribution plans to provide participants with an option to receive matching contributions on a Roth basis; a one-time election for a qualified charitable distribution to a split-interest entity and an increase to the IRA charitable distribution limit; and cost recovery related to green energy properties.

### **BILL HISTORY:**

Jan. 30, 2023 at 10:33 AM	House Hopper
Jan. 31, 2023 at 10:49 AM	House First Readers
Feb. 1, 2023 at 10:38 AM	House Second Readers

----- End of Report for HB 95 -----